



# Canadian Airways Lodge No. 764

INTERNATIONAL ASSOCIATION OF MACHINISTS AND AEROSPACE WORKERS

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# BULLETIN

## AVEOS PENSION PLAN WINDUP AND PAYOUT

The IAM & AW has been in contact with Aon Hewitt about the termination and windup of the Aveos Pension Plan and more specifically about the timeline for the payout of these funds to our affected members.

As a result of that conversation I can tell you the following:

Aon Hewitt has received OSFI's approval of the Aveos Pension Plan wind-up report and the annuities have been purchased from Desjardins Financial Security Life Assurance Company for those members for whom an annuity had to be purchased. The first pension payment should occur on October 1, 2013 with respect to those members entitled to an immediate pension. Members entitled to a deferred pension should receive a letter from the insurance company with all relevant details shortly.

Aon Hewitt is now in the process of transferring commuted values to all of the members who elected that option. The transfers will be made in accordance to the member's election made earlier in the wind-up process. Aon Hewitt expects the transfers to occur within the next two (2) months.

I encourage all affected members to check with your financial institutions over the next two (2) months to ensure that your pension funds have been deposited into the accounts you have specified on your election forms.

This payout process will complete the windup of the Aveos pension plan and the payment of all pension benefits owed from the plan.

Respectfully,

Christopher Hiscock, President  
Canadian Airways Lodge 764

**\*\* PLEASE POST \*\***